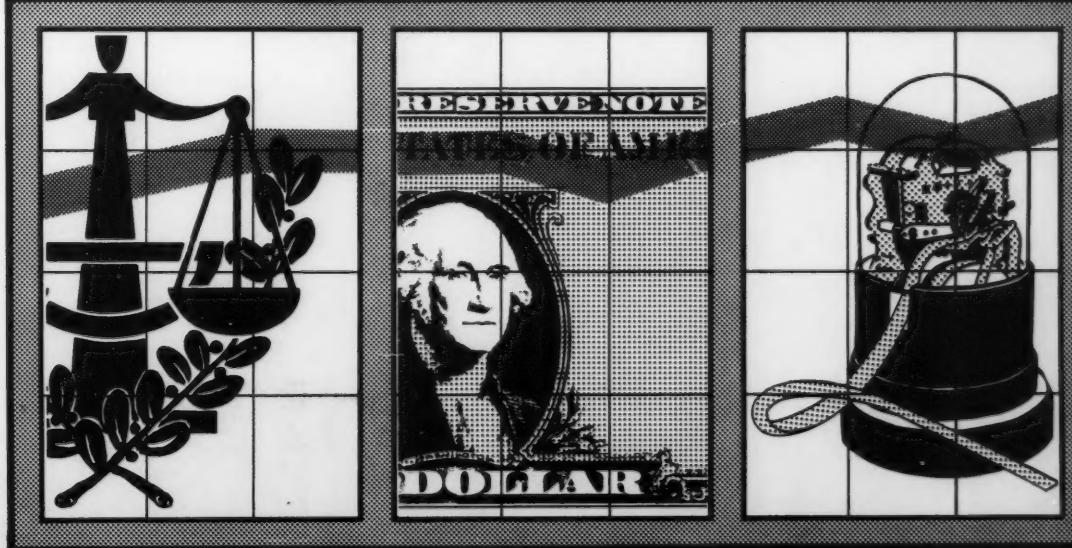


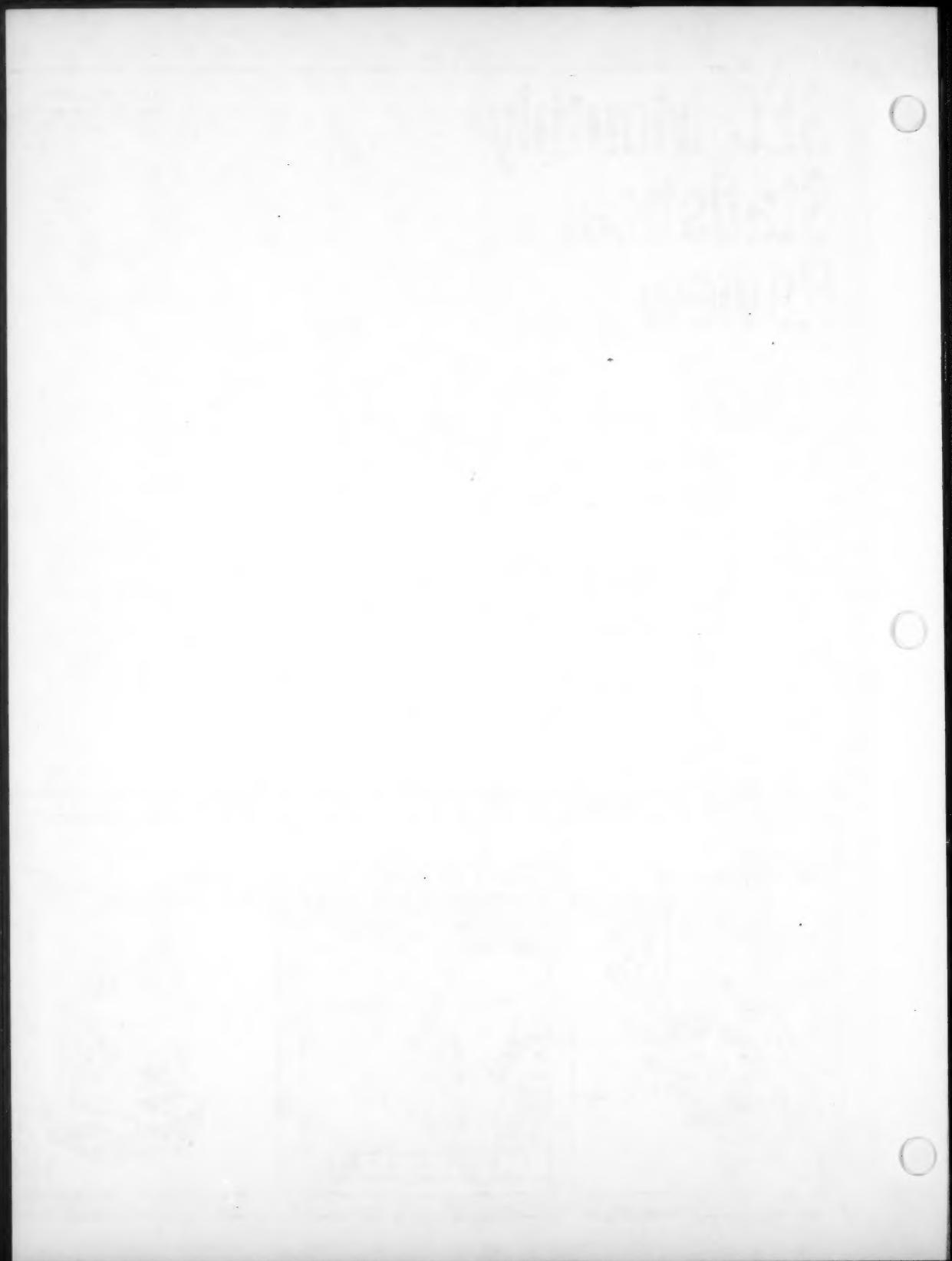
# SEC Monthly Statistical Review

U. S. Securities  
and Exchange  
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## STATISTICAL HIGHLIGHTS

### Offering Statistics

The volume of primary public offerings in March set a monthly record of \$12.4 billion (Table M-350). This amount is "off the chart" on page 28. First quarter 1983 offering volume totalled \$29 billion, more than double the comparable 1982 volume of \$13.4 billion. The proportion of the total represented by debt and equity offerings has also changed significantly. Common and preferred stock offerings in March totalled \$6.9 billion, or 56% of the monthly total. On a year-to-date basis, these two types of equity securities, amounted to \$15 billion, or 52% of total volume. This proportion of total offerings represents a significant increase from the 1978-1982 period, when common and preferred stock offerings averaged only 36% of primary offering volume (Tables M-350, M-373 and M-374). The average offering size in the first quarter of 1983, at \$41.4 million, is also 31% above the \$30.8 million average in the comparable 1982 period (Table M-350).

Manufacturers raised \$6.4 billion in the first quarter of 1983, accounting for 22% of total offering volume for the quarter. This figure is 3.5 times the \$1.8 billion offered during January - March 1982. Through March of this year, 49 primary public offerings by issuers engaged in the various extractive industries raised \$3.2 billion, or \$65.3 million each. This compares with \$1.9 billion raised through 95 offerings averaging \$20.5 million in the first quarter of 1982 (Table M-370).

### Registration Statistics

Total effective registrations in the first quarter of 1983 were valued at \$61 billion, nearly double the 1982 volume (Table M-410). In March 1982, with the adoption of Rule 415, corporate delayed ("shelf") registrations began to be tabulated. In that initial month three registrations valued at \$600 million were registered with the Commission. In March 1983, 59 corporate delayed registrations valued at \$9.7 billion were filed. (Table M-430). During the first quarter of 1983, 147 delayed corporate registrations filed pursuant to Rule 415 amounted to \$17.7 billion, or 29% of the value of all registrations filed this year (Table M-430).

Unseasoned common stock registrations, at \$964 million through March, compare with \$331 million registered in the first quarter of 1982. Year-to-date comparisons for seasoned common stock and preferred stock display similar patterns with common stock registrations, at \$4.8 billion, running 2.6 times the 1982 pace and preferred stock registrations, at \$2.6 billion, over 4.5 times the volume in the first quarter of 1982. Registrations of debt securities, however, have declined in 1983, with the \$5.8 billion registered in the first quarter amounting to 70% of the comparable 1982 volume (Table M-420).

### Market Statistics

The market value of equity sales on U.S. securities exchanges for March 1983 aggregated \$85.3 billion, an increase of 81% from \$47.2 billion from March 1982. The market value of stocks traded in March 1983 totaled \$81.3 billion an increase of 84% from March 1982. The market value of options traded in March 1983 totaled \$3.9 billion, an increase of 28% from the March 1982 figure (Table M-110).

During March 1983, there were 3.0 million put option contracts traded with a value of \$610 million. For call options, there were 7.6 million contracts traded, with a value of \$3.3 billion. Compared to March 1982, the value of contracts traded decreased for put options from \$1,452 million to \$610 million and call options increased from \$1,572 billion to \$3,272 billion (Table M-210). Open interest in exchange traded options for March 1983 totaled 2.1 million for put contracts and 5.4 million for call contracts, compared to 1.7 million and 4.8 million respectively for March 1982 (Table M-220).

**M-110: MARKET VALUE AND VOLUME OF EQUITY SALES ON U.S. SECURITIES EXCHANGES**  
 (Data in Thousands)

REGISTERED STOCK EXCHANGES	Total Market \$Value	Stocks		Options		Warrants		Rights	
		1/		1/		1/		1/	
		Shares	\$Value	Contracts	\$Value	Units	\$Value	Units	\$Value
American	3,863,243	2,817,665	199,652	1,028,075	3,001	17,503	1,901	4	+
Boston	441,958	441,958	13,550	0	2,170,080	5,444	0	0	0
*Chicago Option	2,170,080	0	0	0	0	0	0	0	0
Cincinnati	124,102	124,102	3,925	0	0	0	0	0	0
*Midwest	4,255,314	4,255,314	118,576	0	0	0	0	0	0
New York	70,172,482	70,120,530	2,182,535	0	0	0	0	0	0
*Pacific	2,761,605	2,428,906	107,408	331,144	1,037	51,952	7,469	0	0
Philadelphia	1,477,456	1,124,280	53,130	353,112	1,111	664	664	0	0
*Intermountain	213	213	152	0	0	0	0	0	0
*Spokane	2,071	2,071	1,603	0	0	0	0	0	0
 <b>LATEST 13 MONTHS</b>									
1982 March	47,218,238	44,157,428	1,713,122	3,023,653	11,009	37,138	5,063	19	2
1982 April	42,052,783	39,900,316	1,533,339	2,127,066	8,255	25,400	3,340	0	0
1982 May	39,359,478	37,349,994	1,430,302	1,985,269	7,872	24,132	3,453	83	226
1982 June	37,808,433	35,173,859	1,414,327	2,615,306	9,954	19,211	3,135	56	208
1982 July	43,867,414	41,291,849	1,576,971	2,552,182	9,775	23,269	3,370	115	18,700
1982 August	51,504,954	47,116,779	1,902,028	4,367,540	15,060	20,632	4,068	3	697
1982 September	66,449,093	61,373,548	2,300,602	5,048,028	12,834	27,400	4,206	17	2,200
1982 October	87,318,895	79,302,818	2,852,475	7,977,738	16,480	38,339	5,509	0	0
1982 November	83,601,610	75,002,181	2,642,016	8,530,291	13,370	69,138	7,559	0	0
1982 December	83,649,523	73,704,460	2,547,108	9,853,167	12,949	91,896	10,197	0	0
1983 January	76,061,776	69,588,292	2,401,636	6,420,499	12,537	52,985	9,103	0	0
1983 February	69,661,638	65,656,532	2,189,311	3,949,859	9,069	55,247	10,249	+	0
1983 March	85,268,524	81,315,039	2,680,531	3,882,411	10,593	71,074	10,059	4	+

1/ Includes all exchange trades in puts and calls. Value and volume of put and call trading and exercises are shown in Table M-210. Exercises are not included in these totals.

+ = Less than 500

(See Explanatory Notes)

## EXPLANATORY NOTES

### Market Value and Volume of Equity Security Sales on U.S. Securities Exchanges

Data on the value and volume of equity security sales are reported in connection with fees paid under Section 31 of the Securities Exchange Act of 1934, as amended by the Securities Acts Amendments of 1975. The reports include odd-lot, as well as round-lot, transactions.

Data of those exchanges marked with an asterisk cover transactions cleared during the calendar month; clearance usually occurs within five days of the execution of a trade. Data of other exchanges cover transactions effected on trade dates falling within the reporting month. The inconsistency introduced by these two different methods of aggregating the data is not considered to be significant, and, accordingly, all registered exchanges are aggregated and reported in monthly summaries.

Stock trading data include the trading of voting trust certificates, certificates of deposit for stocks, and American Depository Receipts for stock.

Trading in rights is included in the warrants trading data for all periods prior to January 1972.

## M-210: MARKET VOLUME AND VALUE OF EXCHANGE-TRADED PUT OPTIONS BY EXCHANGE

	<u>CBOE</u>	<u>AMEX</u>	<u>Phila</u>	<u>Pacific</u>	<u>Midwest</u>	<u>Total</u>	<u>Total Exercised</u>
Number of Put Contracts Traded (Thousands)							
1978	3,979	841	296	640	489	6,245	1,595
1979	5,250	964	423	736	762	8,133	401
1980	9,954	4,103	1,051	1,076	408	16,592	532
1981	16,783	8,430	1,905	1,343	0	28,463	2,872
1982	25,507	11,101	3,588	2,641	0	42,839	3,248
1982 Mar	2,478	1,138	255	234	0	4,106	572
1982 Apr	1,456	586	180	135	0	2,358	182
1982 May	1,539	661	236	163	0	2,599	293
1982 Jun	2,286	953	340	252	0	3,831	462
1982 Jul	1,938	829	304	231	0	3,302	326
1982 Aug	3,229	1,315	607	328	0	5,479	368
1982 Sep	2,407	1,067	379	237	0	4,090	88
1982 Oct	2,465	1,170	357	256	0	4,248	41
1982 Nov	1,906	857	291	213	0	3,267	62
1982 Dec	2,064	975	266	286	0	3,591	108
1983 Jan	1,840	899	279	210	0	3,228	153
1983 Feb	1,309	665	259	160	0	2,393	148
1983 Mar	1,522	839	274	354	0	2,989	113
Value of Put Contracts Traded (\$ Millions)							
1978	1,707	140	50	108	80	2,085	2,128
1979	1,725	129	57	124	133	2,169	2,562
1980	2,646	913	206	188	108	4,061	2,952
1981	5,418	2,572	548	288	0	8,826	15,862
1982	7,101	2,726	864	580	0	11,271	15,592
1982 Mar	950	361	74	66	0	1,452	2,659
1982 Apr	383	120	32	23	0	558	1,012
1982 May	447	187	42	30	0	706	1,418
1982 Jun	767	281	79	60	0	1,187	2,378
1982 Jul	577	220	86	58	0	941	1,542
1982 Aug	1,011	338	209	88	0	1,646	1,634
1982 Sep	535	199	77	36	0	847	410
1982 Oct	467	196	56	44	0	763	185
1982 Nov	370	170	51	40	0	631	190
1982 Dec	473	199	54	59	0	785	486
1983 Jan	390	204	53	39	0	686	835
1983 Feb	265	150	50	25	0	490	531
1983 Mar	287	167	55	101	0	610	408

(See Explanatory Notes)

## M-210: MARKET VOLUME AND VALUE OF EXCHANGE-TRADED CALL OPTIONS BY EXCHANGE

	<u>CBOE</u>	<u>AMEX</u>	<u>Phila</u>	<u>Pacific</u>	<u>Midwest</u>	<u>Total</u>	<u>Total Exercised</u>
Number of Call Contracts Traded (Thousands)							
1978	30,743	13,644	3,010	2,929	2,041	52,367	1,462
1979	29,918	16,505	4,527	3,118	1,847	55,915	2,097
1980	42,941	25,104	6,686	4,410	1,111	80,252	4,393
1981	40,799	26,429	8,103	5,610	0	80,946	4,559
1982	50,214	27,663	9,880	6,667	0	94,424	5,954
1982 Mar	3,881	1,892	651	479	0	6,903	276
1982 Apr	3,029	1,701	657	510	0	5,897	336
1982 May	2,633	1,501	726	415	0	5,275	380
1982 Jun	3,059	1,798	808	459	0	6,124	265
1982 Jul	3,423	1,904	602	544	0	6,473	278
1982 Aug	5,132	2,679	1,098	672	0	9,581	328
1982 Sep	4,667	2,508	971	596	0	8,742	530
1982 Oct	6,417	3,740	1,219	855	0	12,231	952
1982 Nov	5,189	3,011	1,195	707	0	10,102	1,064
1982 Dec	5,094	2,759	893	612	0	9,358	647
1983 Jan	5,080	2,568	1,014	648	0	9,310	1,689
1983 Feb	3,597	1,792	767	519	0	6,675	1,284
1983 Mar	3,923	2,162	837	683	0	7,605	939
Value of Call Contracts Traded (\$ Millions)							
1978	12,851	3,467	491	710	376	17,895	5,392
1979	12,131	5,845	1,309	782	632	20,699	8,301
1980	25,246	11,609	2,712	1,682	475	41,724	17,399
1981	17,017	11,245	2,978	1,631	0	32,868	18,787
1982	25,165	11,593	3,466	2,168	0	42,390	21,526
1982 Mar	949	389	135	100	0	1,572	1,006
1982 Apr	858	407	167	138	0	1,569	1,347
1982 May	689	313	187	91	0	1,280	1,141
1982 Jun	681	363	299	86	0	1,429	938
1982 Jul	912	412	154	133	0	1,611	1,121
1982 Aug	1,532	733	279	177	0	2,721	900
1982 Sep	2,500	1,106	368	228	0	4,202	1,830
1982 Oct	4,270	2,004	567	374	0	7,215	3,915
1982 Nov	4,813	2,172	583	331	0	7,899	4,007
1982 Dec	5,652	2,623	491	302	0	9,068	2,206
1983 Jan	3,721	1,375	401	236	0	5,733	8,249
1983 Feb	2,105	870	299	184	0	3,458	5,122
1983 Mar	1,883	861	298	230	0	3,272	3,722

(See Explanatory Notes)

M-215: CONTRACT VOLUME IN EXCHANGE-TRADED PUT OPTIONS BY EXPIRATION MONTH  
(Thousands of Put Contracts)

Option Expiration Month	1982											1983			
	Mar	Apr	May	Jun	Jly	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar		
1982	Mar	624	438												
	Apr	1,552	459												
	May	794	574												
	Jun	422	305	449	495										
	Jly	390	638	841	1,473	612									
	Aug	126	151	405	644	678	793								
	Sep	67	69	133	480	515	1,007	36							
	Oct	81	100	162	393	937	2,025	1,587	677						
	Nov	39	45	67	131	229	784	657	846	510					
	Dec	11	20	33	71	93	287	467	621	542	436				
1983	Jan	19	45	97	147	344	609	1,421	1,251	1,628	993				
	Feb		4	36	51	117	171	294	528	708	704	481			
	Mar			9	27	50	102	142	163	360	446	415			
	Apr				14	66	101	168	148	254	693	799	1,249		
	May					7	26	45	60	93	175	354	469		
	Jun						4	23	28	42	66	108	321		
	Jly							12	33	41	78	110	279		
	Aug								4	25	47	65	91		
	Sep									5	18	27	57		
	Oct										6	31	72		
	Nov											5	36		
	Dec												7		
Totals		4,106	2,358	2,598	3,829	3,303	5,480	4,090	4,249	3,267	3,592	3,226	2,395	2,986	

(See Explanatory Notes)

M-215: CONTRACT VOLUME IN EXCHANGE-TRADED CALL OPTIONS BY EXPIRATION MONTH  
(Thousands of Call Contracts)

Option Expiration Month	1982												1983														
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar		
1982	Mar	874	966	930	965	777																					
	Apr	1,980	1,305	1,229	1,695	1,089																					
	May	1,296	1,939	1,361	903	961	1,209	986	1,584	971																	
	Jun	939	749	270	402	1,030	895	1,036	1,708	1,915																	
	Jly	749	386	501	885	961	1,630	2,756	2,481	2,110																	
	Aug	386	268	318	366	697	1,444	1,624	1,444	2,246																	
	Sep	268	249	153	234	336	564	710	1,134	1,795																	
	Oct	249	141	58	99	217	266	1,717	1,570	995																	
	Nov	141																									
	Dec	23																									
1983	Jan	61	145	280	477	955	1,345	3,427	3,287	3,852	2,727																
	Feb		20	107	163	421	527	1,036	1,708	1,915	1,808	1,410															
	Mar			25	75	181	275	566	604	994	1,254	1,124	1,231														
	Apr				104	329	419	714	548	775	1,950	1,897	2,333														
	May					35	123	230	295	392	672	1,000	1,255														
	Jun						24	128	142	175	272	388	1,066														
	Jly							57	139	159	345	395	757														
	Aug								15	87	183	245	371														
	Sept									15	73	95	240														
	Oct										25	98	198														
	Nov											23	127														
	Dec												26														
Totals		6,903	5,897	5,275	6,125	6,472	9,581	8,743	12,231	10,103	9,359	9,309	6,675	7,604													

(See Explanatory Notes)

**M-220: OPEN INTEREST IN EXCHANGE-TRADED PUT OPTIONS BY EXPIRATION MONTH**  
 (Thousands of Put Contracts)

Option Expiration Month	1982											1983				
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar			
1982	Mar	575	493													
	Apr	397														
	May		334	386												
	Jun	244		562												
	Jly	241	462		573											
	Aug	99	165	292	347	417										
	Sep	56	84	129	297	390	506									
	Oct	64	108	165	272	535	913	1,140								
	Nov	27	49	77	114	193	403	569	717							
	Dec	9	23	39	70	103	191	359	510	622						
1983	Jan	16	43	86	146	255	517	925	1,215	1,392						
	Feb		3	27	54	98	188	282	493	623						
	Mar			7	23	45	110	164	232	351						
	Apr				10	41	91	139	190	279						
	May					5	23	44	73	107						
	Jun						3	18	33	52						
	Jly							9	27	45						
	Aug								4	18						
	Sep									4						
	Oct										15					
	Nov										5					
	Dec											25				
													6			
														6		
Totals			1,711	1,735	1,696	1,793	1,871	2,457	3,000	2,808	2,889	2,871	2,098	1,967	2,135	

(See Explanatory Notes)

M-220: OPEN INTEREST IN EXCHANGE-TRADED CALL OPTIONS BY EXPIRATION MONTH  
(Thousands of Call Contracts)

Option Expiration Month	1982											1983				
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar			
1982	Mar	1,423														
	Apr															
	May	1,105	1,235													
	Jun	697	849	905												
	Jly	617	1,045	1,201	1,314											
	Aug	373	563	820	977	1,125										
	Sep	229	334	459	713	840	869									
	Oct	211	343	451	645	1,133	1,412	1,501								
	Nov	95	169	263	376	565	939	1,145	1,208							
	Dec	18	57	105	203	302	494	803	1,014	1,057						
1983	Jan	51	130	259	457	729	1,134	1,892	2,384	2,667						
	Feb		16	82	164	334	539	813	1,333	1,608	1,652					
	Mar			18	64	143	266	435	637	916	1,061	1,063				
	Apr				77	226	387	553	678	863	1,353	1,600	1,716			
	May					26	98	192	311	425	642	974	1,211			
	Jun						18	84	135	202	298	443	790			
	Jly							36	107	169	312	467	745			
	Aug								13	59	144	259	408			
	Sep									11	53	100	211			
	Oct										19	78	181			
	Nov											17	93			
	Dec												19			
Totals		4,769	4,645	4,350	4,587	4,727	5,172	5,891	6,227	6,655	6,920	5,534	5,001	5,374		

(See Explanatory Notes)

## EXPLANATORY NOTES

### Exchange-Traded Options

A call option provides the purchaser the right to purchase and a put option provides the purchaser with the right to sell, 100 shares of an underlying stock at a specified price until a specified expiration date. Exchange-traded options expire within nine months.

The expiration date of an option is the Saturday following the third Friday of the designated expiration month. Options expire quarterly and belong to one of three expiration cycles: (1) January-April-July-October; (2) February-May-August-November; and (3) March-June-September-December. Options are traded in the nearest three of the four expiration months of a cycle, thus, options with nine different expiration months are traded simultaneously.

The number and dollar value of call and put option contracts sold monthly by each exchange are reported in Table M-210. Contract volume includes both opening transactions (which establish new long or short option positions) and closing transactions (which eliminate long or short option positions). Long positions in options are eliminated through closing sales, exercises, or expirations.

Monthly contract sales for calls and puts by expiration month are presented in Table M-215. At the top of each column the calendar month identifies the interval over which contract volume is aggregated. Expiration months are arrayed along the left margin. For example, February contract volume in options expiring in July is located in the cell at the intersection of the February column and the July row.

Open interest for calls and puts by expiration month as of the last trading day of the month is reported in Table M-220. Open interest is defined as the number of contracts outstanding, that is, the number of contracts sold that have not been closed out by an offsetting transaction, have not been exercised and have not expired. At the top of each column, the calendar month identifies the date for which open interest is calculated. Expiration months are arrayed along the left margin. For example, open interest at the end of February in options with a July maturity is located in the cell at the intersection of the February column and the July row.

M-350: GROSS PROCEEDS FROM PRIMARY PUBLIC OFFERINGS, BY TYPE OF OFFERING: 1978-1983

	<u>Foreign Government</u>	<u>Total Business</u>	<u>1933 Act Registrations</u>	<u>Regulation A</u>	<u>Public Exempt Offerings</u>
<u>Amounts in \$ millions</u>					
1978	4,329	29,987	28,340	61	1,585
1979	4,585	37,014	35,224	182	1,608
1980	2,215	66,562	64,078	219	2,267
1981	3,367	65,603	64,397	253	953
1982	931	73,660	72,832	149	679
Year to date					
1982 Jan-Mar	150	13,441	13,357	44	40
1983 Jan-Mar P	200	28,957	28,799	27	131
1982 Mar	0	5,627	5,604	11	12
Apr	0	4,067	4,034	17	16
May	129	5,312	5,187	15	110
Jun	99	5,250	5,241	9	0
Jly	249	5,208	5,119	9	80
Aug	103	8,834	8,715	16	103
Sep	100	7,210	7,077	13	120
Oct	100	9,496	9,319	8	169
Nov	1	6,845	6,815	13	17
Dec	0	7,997	7,968	5	24
1983 Jan	0	7,889	7,852	6	31
Feb r	200	8,662 r	8,550 r	12	100
Mar P	0	12,406	12,397	9	0

(continued)

## M-350: GROSS PROCEEDS FROM PRIMARY PUBLIC OFFERINGS, BY TYPE OF OFFERING: 1978-1983

	Foreign Government	Total Business	1933 Act Registrations	Regulation A	Public Exempt Offerings	
					Number of issues	
1978	51	1,056	852	159	45	
1979	40	1,145	876	235	34	
1980	26	1,991	1,648	297	46	
1981	32	2,371	2,035	314	21	
1982	21	2,034	1,833	185	16	
Year to date						
1982 Jan-Mar	2	437	383	52	2	
1983 Jan-Mar p	1	699	663	33	3	
1982 Mar	0	172	157	14	1	
Apr	0	156	135	20	1	
May	11	180	165	14	1	
Jun	1	143	130	13	0	
July	2	138	122	14	2	
Aug	2	168	141	22	5	
Sep	1	168	153	13	2	
Oct	1	198	184	13	1	
Nov	1	227	209	17	1	
Dec	0	219	211	7	1	
1983 Jan	0	178	168	8	2	
Feb r	1	236 r	221 r	14	1	
Mar p	0	285	274	11		

Figures may not add due to rounding

P = preliminary  
r = revision

(See Explanatory Notes)

M-370: GROSS PROCEEDS FROM PRIMARY PUBLIC OFFERINGS, BY INDUSTRY: 1978 - 1983

Total Business	Manufacturing	Extrac- tive	Electric Gas and Water	Trans- porta- tion	Commu- nication	Amounts in \$ millions		
						Sales and Consumer Finance	Financial and Real Estate	Commer- cial and Other
1978	29,989	4,506	1,970	9,139	1,253	2,958	1,701	6,709
1979	37,014	6,702	2,486	9,972	1,639	4,049	1,922	8,065
1980	66,562	20,275	4,211	13,771	2,296	6,863	13,231	5,055
1981	65,603	15,463	8,553	13,304	1,897	5,871	1,451	14,292
1982	73,660	13,875	7,429	15,326	2,091	4,175	3,358	21,098
Year to date								
1982 Jan-Mar	13,441	1,807	1,947	3,350	366	418	512	4,346
1983 Jan-Mar P	28,957	6,412	3,152	3,595	1,386	2,095	307	9,214
1982	5,627	950	828	1,709	240	58	349	1,155
Mar	4,067	440	604	1,547	31	3	200	994
Apr	5,312	694	355	1,404	100	456	45	1,615
May	5,249	328	1,700	814	131	166	0	644
Jun	5,208	1,222	652	645	5	166	200	1,882
Jul	8,834	2,131	395	1,476	464	679	1,198	1,459
Aug	7,210	1,505	750	1,783	124	305	500	1,824
Sep	9,496	2,863	302	1,795	518	307	313	2,625
Oct	6,845	1,251	494	1,119	306	89	240	2,494
Nov	7,997	1,634	230	1,393	46	1,586	150	1,980
Dec	7,889	2,089	1,218	663	386	187	190	2,513
1983	Feb r	8,662 r	1,846	419	1,387	664 r	25	643
	Mar P	12,406	2,477	1,515	1,545	336	1,883	3,482 r
						0	3,219	1,430

(Continued)

## M-370: GROSS PROCEEDS FROM PRIMARY PUBLIC OFFERINGS, BY INDUSTRY: 1978 - 1983

Total Business	Manufacturing	Extractive	Electric Gas and Water	Trans- portation	Commu- nication	Sales and Consumer Finance	Number of issues		Corporate Included
							Financial and Real Estate	Commer- cial and Other	
1978	1,056	215	124	181	54	26	34	194	228
1979	1,145	220	168	178	37	34	28	218	262
1980	1,991	509	315	255	87	77	18	375	345
1981	2,371	616	486	244	80	82	27	364	455
1982	2,034	414	263	247	69	60	37	481	471
Year to date							9	85	40
1982 Jan-Mar	437	90	95	51	16	11	6	171	161
1983 Jan-Mar p	699	196	49	55	28	33	6		7
1982 Mar	172	32	33	24	8	3	2	37	33
Apr	156	21	24	30	5	1	2	40	33
May	180	33	25	23	4	5	1	50	39
Jun	143	21	18	19	9	8	0	26	42
Jly	138	25	14	13	1	7	2	45	31
Aug	168	32	14	23	9	7	8	40	35
Sep	168	31	17	29	5	6	3	47	30
Oct	198	57	15	21	7	6	3	42	47
Nov	227	48	28	16	10	2	6	63	54
Dec	219	56	13	22	3	7	3	43	72
1983 Jan	178	49	21	10	10	7	3	45	33
Feb r	236 r	69	12	22	11 r	12	3	60	47
Mar p	285	78	16	23	7	14	0	66	81

Figures may not add due to rounding

(See Explanatory Notes)

p = preliminary  
r = revision

M-371: GROSS PROCEEDS FROM PRIMARY PUBLIC NON-CONVERTIBLE BOND OFFERINGS, BY INDUSTRY: 1978 - 1983

	Total Business	Manufac- turing	Extrac- tive	Electric Gas and Water	Trans- porta- tion	Commu- nication	Amounts in \$ millions		
							Sales and Consumer Finance	Financial and Real Estate	Commer- cial and Other
1978	20,061	3,093		332	4,521	1,090	2,876	1,700	1,258
1979	24,239	5,242		397	5,411	1,197	3,687	1,721	1,184
1980	39,985	11,198		301	7,388	1,488	6,184	858	2,918
1981	34,695	8,456		1,295	7,670	1,216	3,867	1,446	1,505
1982	42,296	9,868		1,151	8,121	1,083	1,404	3,357	2,891
Year to date									
1982 Jan-Mar	8,139	1,116		237	1,613	237	355	511	3,660
1983 Jan-Mar p	11,365	2,148		427	2,047	181	351	307	5,201
1982 Mar	3,681	555		216	1,163	209	55	349	854
Apr	2,087	338		0	816	16	0	200	609
May	2,616	532		0	1,002	30	65	45	554
Jun	2,447	212		24	571	19	149	0	1,381
Jly	3,111	1,117		215	378	0	75	200	917
Aug	6,253	1,672		300	718	402	184	1,198	1,102
Sep	4,856	1,385		300	783	0	286	500	1,483
Oct	6,408	2,324		44	1,175	338	90	313	1,790
Nov	2,997	643	9		388	17	75	240	1,423
Dec	3,382	529	22		677	24	125	150	1,503
1983 Jan	4,454	1,078		325	312	31	0	190	2,087
Feb	2,961	536	102		863	50	2	117	430
Mar p	3,950	534	0		872	100	349	0	225

(Continued)

M-371: GROSS PROCEEDS FROM PRIMARY PUBLIC NON-CONVERTIBLE BOND OFFERINGS, BY INDUSTRY: 1978 - 1983

	Total Business	Manufac- turing	Extrac- tive	Electric Gas and Water	Trans- porta- tion	Commu- nication	Sales and Consumer Finance	Commercial and Real Estate		Other
								Number of issues		
1978	374	69	13	67	40	19	32	70	64	
1979	323	45	5	75	23	18	26	77	54	
1980	515	124	8	99	55	46	18	102	63	
1981	423	81	14	106	32	28	23	93	46	
1982	552	114	15	101	19	16	35	172	80	
Year to date							7	29	16	
1982 Jan-Mar	97	14	3	20	5	3	7	69	12	
1983 Jan-Mar p	155	31	4	25	4	4	6			
1982 Mar	58	8	2	13	4	1	2	16	12	
Apr	34	8	0	12	1	0	2	9	2	
May	49	7	0	11	1	1	1	16	12	
Jun	34	4	1	10	1	1	0	9	8	
Jly	37	13	2	5	0	1	2	12	2	
Aug	68	13	2	9	7	4	8	16	9	
Sep	60	15	2	9	0	2	3	25	4	
Oct	69	23	2	11	2	2	3	18	8	
Nov	50	10	1	4	1	1	6	20	7	
Dec	54	7	2	10	1	1	3	18	12	
1983 Jan	52	11	3	3	2	0	3	24	6	
Feb	48	10	1	11	1	1	3	17	4	
Mar p	55	10	0	11	1	3	0	28	2	

Figures may not add due to rounding  
p = preliminary

(See Explanatory Notes)

M-372: GROSS PROCEEDS FROM PRIMARY PUBLIC CONVERTIBLE BOND OFFERINGS, BY INDUSTRY: 1978 - 1983

	Total Business	Manufacturing	Extractive	Electric Gas and Water	Transpor-tation	Commu-nication	Sales and Consumer Finance			Commer-cial and Other
							Financial and Real Estate	Financial and Real Estate	Financial and Real Estate	
<i>Amounts in \$ millions</i>										
1978	407	271	12	0	0	10	0	0	69	45
1979	2,229	325	85	0	200	0	200	1,384	35	
1980	4,665	2,558	490	140	344	135	0	607	392	
1981	4,271	2,309	211	77	0	226	0	411	1,037	
1982	2,915	905	4	0	300	549	0	489	668	
Year to date										
1982 Jan-Mar	143	100	0	0	0	0	0	0	43	
1983 Jan-Mar p	2,549	827	40	0	235	400	0	285	762	
1982 Mar	0	0	0	0	0	0	0	0	0	
Apr	0	0	0	0	0	0	0	0	0	
May	342	1	0	0	35	250	0	8	48	
Jun	181	60	0	0	60	0	0	0	61	
Jly	68	0	0	0	0	0	0	0	68	
Aug	110	0	4	0	0	0	0	21	85	
Sep	170	0	0	0	40	15	0	100	15	
Oct	559	60	0	0	100	184	0	130	85	
Nov	591	209	0	0	65	0	0	200	117	
Dec	751	475	0	0	0	100	0	30	146	
1983 Jan	307	135	40	0	0	0	0	60	72	
Feb	705	220	0	0	235	0	0	125	125	
Mar p	1,537	472	0	0	0	400	0	100	565	

(Continued)

M-372: GROSS PROCEEDS FROM PRIMARY PUBLIC CONVERTIBLE BOND OFFERINGS, BY INDUSTRY: 1978 - 1983

	Total Business	Manufac- turing	Extrac- tive	Electric Gas and Water	Trans- porta- tion	Commu- nication	Sales and Consumer Finance	Financial and Real Estate	Commer- cial and other	
									Number of issues	
1978	20	9	1	0	0	1	0	5	4	
1979	47	11	0	3	0	1	1	18	7	
1980	98	48	9	1	5	3	0	16	16	
1981	92	43	6	3	0	5	0	13	22	
1982	66	16	1	0	8	5	0	10	26	
Year to date										
1982 Jan-Mar	2	1	0	0	0	0	0	0		
1983 Jan-Mar P	35	15	1	0	2	1	0	6	10	
1982 Mar	0	0	0	0	0	0	0	0	0	
Apr	0	0	0	0	0	0	0	0	0	
May	6	1	0	0	0	1	0	1	2	
Jun	9	2	0	0	0	3	0	0	4	
Jly	4	0	0	0	0	0	0	0	4	
Aug	5	0	1	0	0	0	0	2	2	
Sep	5	0	0	0	0	1	0	2	1	
Oct	11	2	0	0	0	1	2	0	4	
Nov	12	6	0	0	0	0	0	0	2	
Dec	12	4	0	0	0	1	0	0	1	
1983 Jan	7	3	1	0	0	0	0	0	1	
Feb	12	6	0	0	2	0	0	0	2	
Mar P	16	6	0	0	1	0	0	3	6	

Figures may not add due to rounding  
P = preliminary

(See Explanatory Notes)

M-373: GROSS PROCEEDS FROM PRIMARY PUBLIC PREFERRED STOCK OFFERINGS, BY INDUSTRY: 1978 - 1983

Total Business	Manufac- turing	Extrac- tive	Amounts in \$ millions				Commercial and Other
			Electric Gas and Water	Trans- porta- tion	Commu- nication	Sales and Consumer Finance	
1978	1,757	75	1,077	47	28	2	130
1979	1,964	238	1,184	4	93	0	93
1980	3,194	654	1,675	204	50	0	156
1981	1,633	467	0	188	0	0	135
1982	5,048	507	186	2,154	111	32	51
Year to date							51
1982 Jan-Mar	582	0	0	570	0	0	15
1983 Jan-Mar P	3,486	408	0	617	390	0	15
1982 Mar	198	0	0	197	0	0	6
Apr	137	0	0	137	0	0	6
May	887	86	19	188	0	0	84
Jun	67	2	0	65	0	0	0
Jly	641	69	0	41	0	0	0
Aug	622	200	0	217	0	0	0
Sep	520	+	0	515	0	0	0
Oct	611	0	0	260	0	0	0
Nov	563	0	167	0	111	0	0
Dec	418	150	0	161	0	0	0
1983 Jan	594	205	0	148	211	0	0
Feb	1,955	78	0	294	90	0	0
Mar P	937	125	0	175	89	0	0

(Continued)

## M-373: GROSS PROCEEDS FROM PRIMARY PUBLIC PREFERRED STOCK OFFERINGS, BY INDUSTRY: 1978 - 1983

Total Business	Manufac- turing	Extrac- tive	Electric Gas and Water	Trans- porta- tion	Commu- nication	Sales and Consumer Finance	Number of issues	
							Financial and Real Estate	Commer- cial and Other
1978	58	5	1	28	2	1	13	7
1979	59	8	7	26	1	0	8	7
1980	84	7	6	43	6	0	18	4
1981	50	10	0	26	1	0	8	5
1982	96	11	5	48	2	0	24	4
year to date								
1982 Jan-Mar	14	0	0	11	0	0	1	2
1983 Jan-Mar p	48	6	0	12	7	0	20	3
1982 Mar	5	0	0	4	0	0	0	1
Apr	4	0	0	4	0	0	0	0
May	14	2	1	7	0	0	4	0
Jun	3	1	0	2	0	0	0	0
Jly	10	1	0	3	0	1	0	1
Aug	10	2	0	5	0	10	2	0
Sep	12	2	0	8	0	0	1	1
Oct	7	0	0	4	0	0	3	0
Nov	12	0	4	0	2	0	6	0
Dec	10	3	0	4	0	0	3	0
1983 Jan	10	3	0	2	3	0	2	0
Feb	23	2	0	6	2	0	12	1
Mar p	15	1	0	4	2	0	6	2

Figures may not add due to rounding

+ = Less than \$500,000

p = preliminary

(See Explanatory Notes)

M-374: GROSS PROCEEDS FROM PRIMARY PUBLIC COMMON STOCK OFFERINGS, BY INDUSTRY: 1978 - 1983

	Total Business	Manufac- turing	Extrac- tive	Electric Gas and Water	Trans- porta- tion	Commu- nication	Amounts in \$ millions		
							Sales and Financial Consumer Finance	Sales and Financial and Real Estate	Commer- cial and Other
1978	7,762	835	1,551	3,542	116	45	+ 1	1,319	355
1979	8,582	897	1,810	3,377	238	269	1	1,186	804
1980	18,718	5,867	3,278	4,568	259	495	0	2,638	1,611
1981	25,004	4,232	7,047	4,579	669	1,778	5	4,516	2,179
1982	23,399	2,595	6,090	5,050	598	2,191	1	4,139	2,735
Year to date							1	679	237
1982 Jan-Mar	4,577	590	1,711	1,168	129	63	0	1,738	1,249
1983 Jan-Mar p	11,557	3,030	2,685	930	580	1,344			
1982 Mar	1,748	394	613	349	31	3	0	301	58
Apr	1,843	102	604	593	15	3	0	385	141
May	1,467	76	336	213	35	141	0	458	209
Jun	2,554	54	1,676	177	52	17	0	501	77
Jly	1,387	36	437	226	5	90	0	436	157
Aug	1,849	258	91	542	62	465	0	162	269
Sep	1,663	120	450	486	84	4	0	240	279
Oct	1,918	479	258	360	80	33	0	353	356
Nov	2,694	400	319	731	114	14	0	585	530
Dec	3,447	480	208	554	22	1,361	0	340	480
1983 Jan	2,534	671	853	203	144	187	0	335	141
Feb r	3,041	r 1,012	317	230	289	r 23	0	802	367
Mar p	5,982	1,347	1,515	497	147	1,134	0	601	741

(Continued)

## M-374: GROSS PROCEEDS FROM PRIMARY PUBLIC COMMON STOCK OFFERINGS, BY INDUSTRY: 1978 - 1983

Total Business	Manufac- turing	Extrac- tive	Electric Gas and Water	Trans- porta- tion	Commu- nication	Number of issues	
						Sales and Consumer Finance	Financial and Real Estate
1978	604	132	86	12	5	1	106
1979	716	156	77	10	14	1	115
1980	1,294	330	292	22	27	0	239
1981	1,806	482	467	47	50	.3	250
1982	1,320	273	242	40	37	2	275
Year to date							
1982 Jan-Mar	324	75	92	20	11	8	55
1983 Jan-Mar p	461	144	44	18	15	28	0
1982	Mar	109	24	31	7	4	21
	Apr	118	13	24	14	4	0
	May	111	23	24	5	2	31
	Jun	97	14	17	7	5	29
	Jly	87	11	12	5	1	0
	Aug	85	17	11	9	2	17
	Sep	91	14	15	12	4	0
	Oct	111	32	13	6	4	29
	Nov	153	32	23	12	5	0
	Dec	143	42	11	8	2	20
1983	Jan	109	32	17	5	5	19
	Feb r	153 r	51	11	5	6 r	19
	Mar p	199	61	16	8	4	0

Figures may not add due to rounding

+ = Less than \$500,000

p = preliminary

(See Explanatory Notes)

## EXPLANATORY NOTES

### Primary Public Securities Offerings

The Commission's statistical series on primary offerings includes primary issues offered to the public for cash and registered with the Commission pursuant to the requirements of the Securities Act of 1933, or exempted from registration pursuant to the Regulation A or other exemption. Generally excluded from the series are: issues of less than \$100,000; debt securities with maturities of less than one year; secondary offerings; non-cash offerings; issues exempt under Section 2(1) of the Securities Act of 1933; domestic government securities; offerings of non-profit and/or charitable groups; securities offered only on an intrastate basis; employee stock plans; open-end investment company issues; intracorporate securities transactions and sales to foreign purchasers. Issues registered for offering and later withdrawn are excluded from these offerings data but are included and shown separately in Total Effective Registrations (Table M-410).

The registration statements filed with the Commission by issuers are the primary sources of information for registered offerings. For some registrations, the offering date may fall in a later month than the effective date of such "shelf" registrations. Prior to January 1977, such offerings and registrations were accounted for in their respective months. In the statistics published for January 1977 through April 1982, however, when the use of such shelf registrations for primary cash offerings usually entailed only competitively-bid offerings, the registration and offering of such securities were both accounted for in the month of registration. With the adoption of Rule 415 (a)(1)(i) [17 CFR 230.415(a)(1)(i)] (the "shelf rule"), the value of securities registered for delayed offering rose dramatically and accounting for the offering of such securities in the month registered rather than in the month in which the offering to the public actually took place would seriously distort the offerings data. Accordingly, securities registered in shelf registrations since May 1982 appear in the registration statistics (Tables M-410 through M-440) in the month of registration and in the offering statistics (Tables M-350 through M-374) in the month of offering.

Information on interstate public offerings of securities exempt from SEC registration requirements, which is shown separately in Table M-350, is obtained from the Federal Reserve Board. Types of securities included are railroad equipment trust certificates, mortgage-backed bonds of savings and loan associations, or corporate bonds which are guaranteed as to principle and interest by the United States Government.

## **Explanatory Notes, Primary Public Securities Offerings (continued)**

Corporate offerings include securities offered by corporations and non-corporate business enterprises such as limited partnerships. Foreign government offerings include offerings of foreign governments, foreign government agencies and foreign government-owned enterprises.

The industry classifications used in the offering tables should be nearly self-explanatory. The communication group includes telephone utilities. The commercial and other industry group covers agriculture, construction, wholesale and retail trade, and all service activities other than financial services.

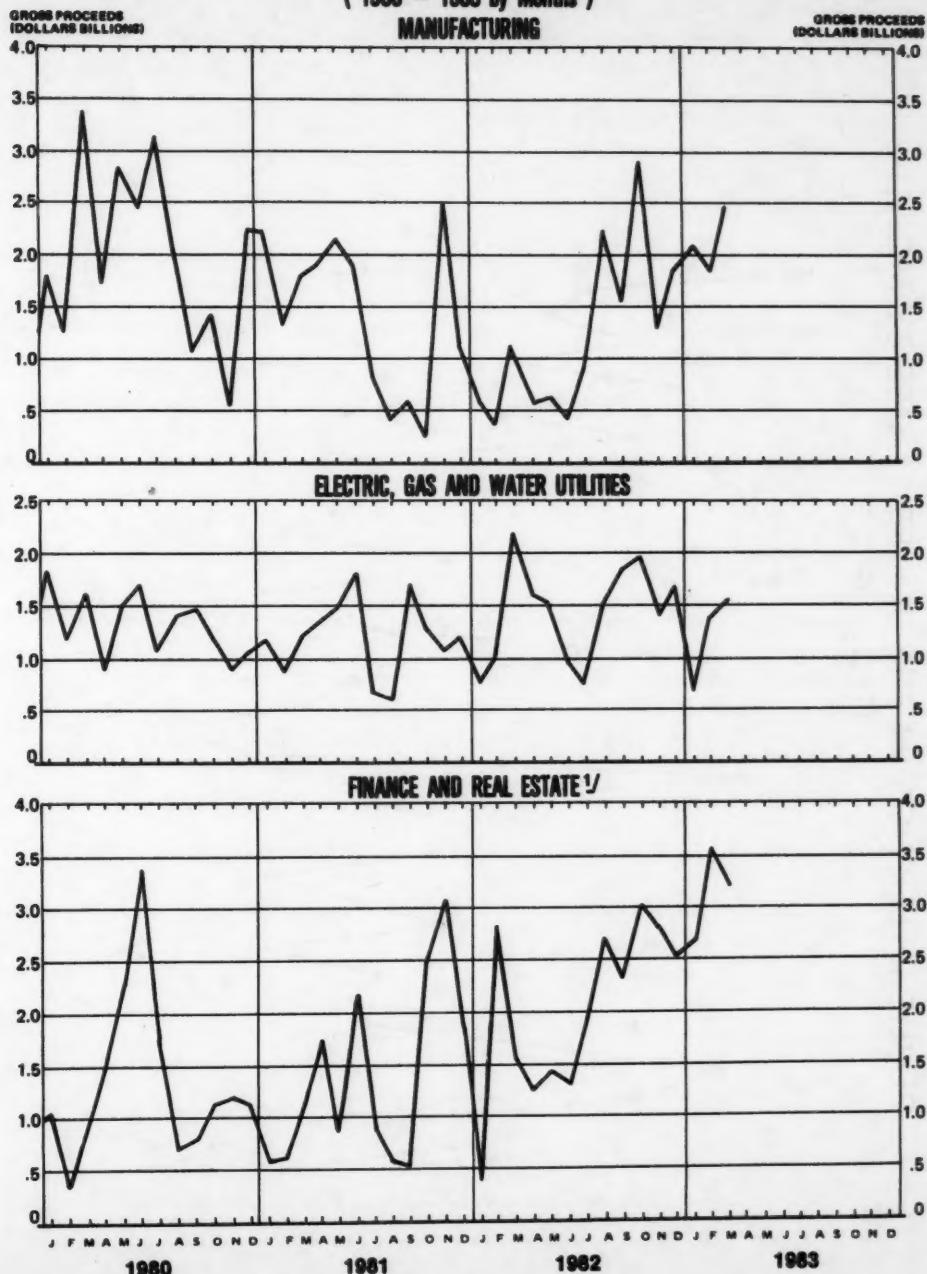
The security types used in the offering tables are non-convertible (straight) bonds, convertible bonds, preferred stocks and common stocks. The convertible bond category includes only those issues which are convertible into common stock. The preferred stock group includes convertible preferred stock. The common stock category includes common shares issued by closed-end investment companies, as well as ownership securities issued by non-corporate businesses (limited partnerships), such as certificates of participation and shares of beneficial interest, and other equity securities such as voting trust certificates and certificates of deposit for stock. Depository receipts are not included in the offerings statistics.

All figures are subject to revision. Revised figures will be indicated by an "r".

**NEW PUBLIC SECURITIES  
OFFERED FOR CASH SALE BY INDUSTRY OF ISSUER**

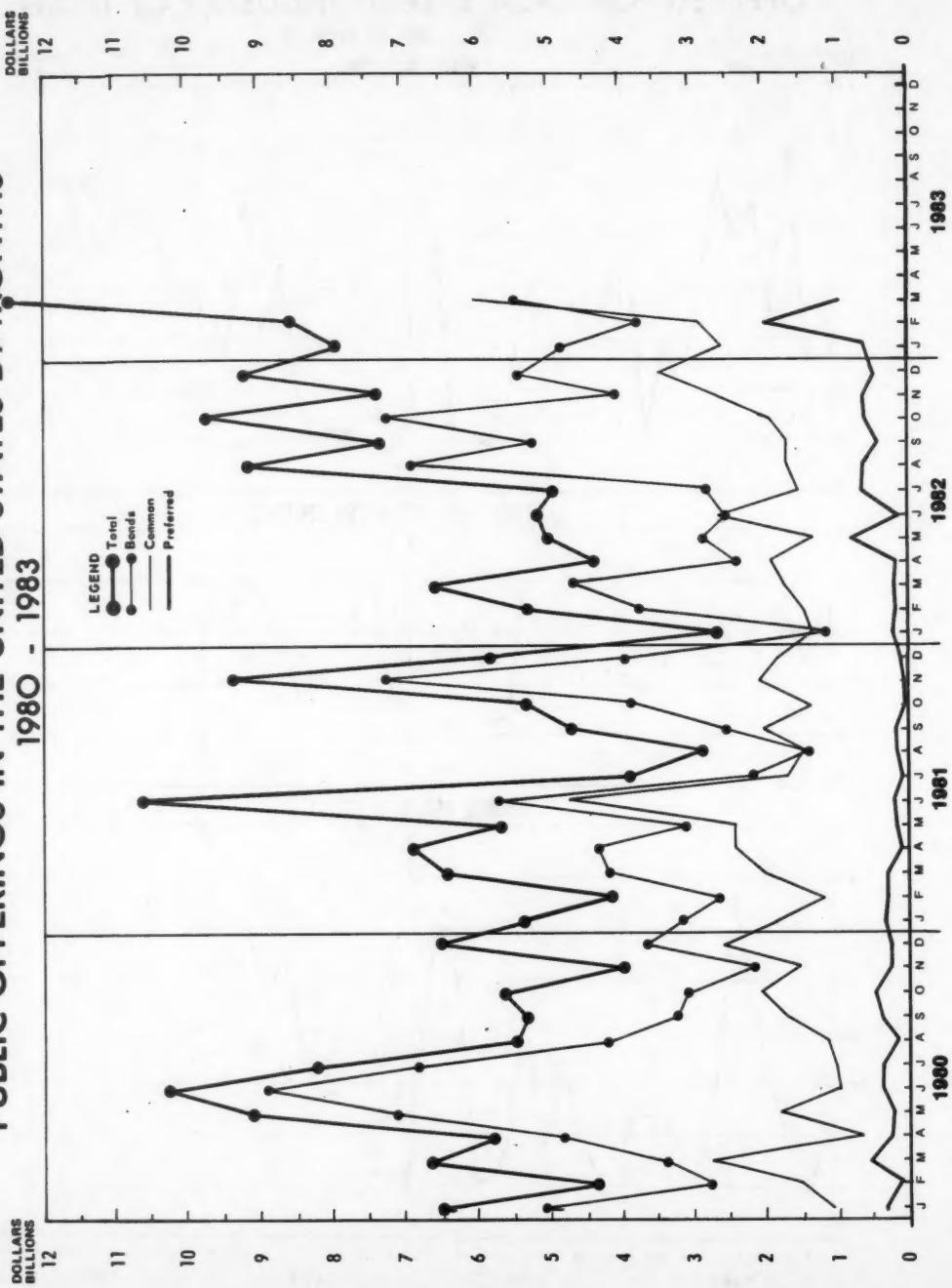
( 1980 - 1983 by Months )

**MANUFACTURING**



<sup>1/</sup> Includes sales and consumer finance

## PUBLIC OFFERINGS IN THE UNITED STATES BY MONTHS



M-410: TOTAL REGISTRATIONS AND NON-CASH ISSUES: 1978 - 1983  
 (Under Securities Act of 1933)

Total Effective Registrations	Exchange Transactions	Reserve for Conversions	Warrants, Options and Others	Secondary Offerings	With drawals
					Amounts in \$ millions
1978	61,151	11,958	2,509	1,367	30
1979	82,201	15,429	4,975	2,918	485
1980	114,234	17,503	10,256	2,000	4
1981	155,967	37,331	9,941	4,510	76
1982	195,031	33,977	7,552	4,139	65
Year to date					
1982	30,759	8,641	390	844	935
1983	Jan-Mar	13,063	3,790	1,594	820
1982	Mar	10,854	1,873	141	318
	Apr	18,283	3,117	150	430
	May	16,069	2,080	479	462
	Jun	13,400	2,974	379	212
	Jly	13,302	901	285	345
	Aug	15,449	2,306	325	222
	Sep	19,668	2,965	1,164	151
	Oct	20,900	946	964	241
	Nov	25,729	6,538	2,241	766
	Dec	21,472	3,529	1,175	466
1983	Jan	12,227	960	661	395
	Feb r	14,874	r	1,415	630 r
	Mar p	33,899		1,509	276
			10,688	1,620	397
				569	0

(Continued)

M-410: TOTAL REGISTRATIONS AND NON-CASH ISSUES: 1978 - 1983  
 (Under Securities Act of 1933)

Total Effective Registrations	Exchange Transactions	Reserve for Conversions	Warrants, Options and Others	Secondary Offerings		Withdrawals
				Number of issues		
1978	3,700	333	100	285	7	
1979	3,881	375	131	465	4	
1980	5,253	417	219	1,055	1	
1981	7,279	694	235	1,927	8	
1982	6,682	917	183	1,104	24	
Year to date						
1982 Jan-Mar	1,493	191	23	274	92	
1983 Jan-Mar p	1,945	213	73	417	92	0
1982	564	77	6	87	34	0
Mar	642	95	6	100	31	0
Apr	659	73	19	113	25	0
May	555	91	12	79	8	0
Jun	426	74	11	59	14	2
Jly	468	68	10	51	23	0
Aug	502	90	22	46	26	0
Sep	539	65	18	92	23	0
Oct	698	103	39	121	28	0
Nov	700	67	23	169	38	0
Dec	511	50	19	99	26	0
1983	641 r	70 r	28	143 r	22	0
Jan						
Feb r						
Mar p	793	93	26	175	44	0

p = preliminary  
 r = revision

(See Explanatory Notes)

M-420: SECURITIES REGISTRATIONS FOR CASH SALE: 1978 - 1983  
 (Under Securities Act of 1933)

\*\*\*\*\* Primary Corporate Offerings \*\*\*\*\*

	Debt	Preferred	Stock		Warrants and Other Equity Securities	Closed End Investment Companies	Secondary Offerings	Foreign Governments
			Unseasoned	Seasoned				
Amounts in \$ millions								
1978	18,878	1,758	296	4,969	2,459	15	558	4,100
1979	24,844	1,963	545	5,306	2,831	11	934	4,272
1980	42,210	3,284	1,667	10,997	6,445	19	1,979	2,008
1981	38,144	1,712	3,317	10,961	10,275	25	1,445	3,294
1982	29,392	5,189	1,691	10,227	10,153	121	1,491	926
Year to date								
1982 Jan-Mar	8,239	582	331	1,807	2,398	0	113	149
1983 Jan-Mar p	5,756	2,649	964	4,776	3,202	30	1,230	200
1982	Mar	3,668	198	130	812	797	0	12
	Apr	2,083	137	158	646	1,010	61	101
	May	2,744	887	144	371	826	0	116
	Jun	2,069	67	45	306	2,195	60	174
	Jul	2,228	641	136	452	790	0	131
	Aug	3,487	622	79	970	321	0	34
	Sep	3,131	519	81	846	726	0	96
	Oct	2,151	611	102	919	639	0	120
	Nov	1,381	759	291	1,345	699	0	266
	Dec	1,879	364	324	2,565	549	0	340
1983	Jan	1,800	389	108	806	469	0	0
	Feb r	1,450	1,773	365	1,019 r	945 r	0	297 r
	Mar p	2,506	487	491	2,951	1,788	30	854

(Continued)

M-420: SECURITIES REGISTRATIONS FOR CASH SALE: 1978 - 1983  
 (Under Securities Act of 1933)

Primary Corporate Offerings				Secondary Offerings				Foreign Governments	
<u>Debt</u>	<u>Preferred</u>	<u>Stock</u>	<u>Common</u>	<u>Warrants and other Equity Securities</u>	<u>Closed End Investment Companies</u>	<u>Secondary Offerings</u>	<u>Foreign Governments</u>		
		<u>Unseasoned</u>	<u>Seasoned</u>						
<u>Number of issues</u>									
1978	339	51	70	222	173	26	81		
1979	320	55	110	203	191	2	72	23	
1980	556	78	281	394	337	1	153	14	
1981	483	49	578	420	502	2	244	22	
1982	451	100	322	311	492	6	134	18	
Year to date									
1982 Jan-Mar	95	14	84	59	131	0	18	1	
1983 Jan-Mar P	91	36	109	143	123	2	97	1	
1982	Mar	56	5	30	19	47	0	4	0
	Apr	40	4	29	19	49	5	8	0
	May	52	14	27	22	46	0	8	11
	Jun	38	3	20	23	42	1	10	1
	Jly	30	10	22	17	34	0	12	2
	Aug	54	9	18	24	22	0	6	1
	Sep	48	11	19	25	36	0	7	1
	Oct	32	7	24	33	37	0	15	1
	Nov	26	19	34	42	52	0	17	0
	Dec	36	9	45	47	43	0	33	
1983	Jan	31	7	22	30	30	0	13	0
	Feb r	28	18	34	40 r	44 r	0	30	1
	Mar P	32	11	53	73	49	2	54	0

Figures may not add due to rounding

P = preliminary

r = revision

(See Explanatory Notes)

**M-430: SECURITIES REGISTRATIONS FOR DELAYED AND EXTENDED CASH SALE: 1978 - 1983**  
 (Under Securities Act of 1933)

Corporate Delayed	Open-End	Invest- ment	Investment Company Issues			Offerings To Employees and Others						Deposi- tory Receipts
			Unit	Other	Savings & Thrift Plans	Stock Options Plans	Stock Purchase Plans	Incentive Compensa- tion Plans	Dividend Reinvest- ment Plans	Plans	Plans	
<u>Amounts in \$ millions</u>												
1978	N.A.	N.A.	N.A.	N.A.	4,740	3,079	927	670	2,142	18		
1979	N.A.	N.A.	N.A.	N.A.	4,895	4,544	1,146	793	3,567	36		
1980	N.A.	N.A.	N.A.	N.A.	5,939	4,631	1,669	704	3,831	36		
1981	1,241	N.A.	N.A.	N.A.	8,524	5,942	3,845	1,022	6,010	66		
1982	51,770	N.A.	N.A.	N.A.	11,200	9,825	2,603	622	6,477	35		
Year to date												
1982 Jan-Mar	616	N.A.	N.A.	N.A.	2,711	1,518	321	69	1,037	10		
1983 Jan-Mar p	17,736	N.A.	N.A.	N.A.	1,936	1,863	936	193	381	18		
1982	Mar	616	N.A.	N.A.	360	852	128	0	637	3		
	Apr	1,978	N.A.	N.A.	4,619	1,054	744	64	1,726	2		
	May	3,059	N.A.	N.A.	1,096	2,357	377	91	636	1		
	Jun	2,103	N.A.	N.A.	338	914	334	86	273	4		
	Jly	4,179	N.A.	N.A.	437	457	181	35	297	1		
	Aug	4,947	N.A.	N.A.	213	800	40	49	525	8		
	Sep	6,490	N.A.	N.A.	644	595	30	22	634	1		
	Oct	12,043	N.A.	N.A.	444	865	56	130	450	2		
	Nov	8,617	N.A.	N.A.	308	741	374	71	361	3		
	Dec	7,738	N.A.	N.A.	390	524	146	5	538	3		
1983	Jan	4,113	N.A.	N.A.	1,202	534	90	147	326	3		
	Feb r	3,938	N.A.	N.A.	361 r	493	127	13	55 r	4		
	Mar p	9,685	N.A.	N.A.	373	836	719	33	0	11		

(Continued)

M-430: SECURITIES REGISTRATIONS FOR DELAYED AND EXTENDED CASH SALE: 1978 - 1983  
 (Under Securities Act of 1933)

		Investment Company Issues				Offerings To Employees and Others							
Corporate Delayed	Open-End	Unit Invest- ment	Other	Savings & Thrift Plans	Stock Options Plans	Stock Purchase Plans	Incentive Compensa- tion Plans	Dividend Reinvest- ment Plans	Depos- itory Receipts	Depos- itory Receipts	Dividend Reinvest- ment Plans	Depos- itory Receipts	
<u>Number of issues</u>													
1978	N.A.	427	292	42	293	435	154	73	89	32			
1979	N.A.	196	318	31	302	485	154	70	122	59			
1980	N.A.	102	297	18	287	548	178	68	128	65			
1981	2	113	397	14	284	540	182	69	150	100			
1982	27	162	232	31	260	908	212	57	153	48			
Year to date													
1982 Jan-Mar	3	53	125	8	45	163	48	2	45	17			
1983 Jan-Mar P	147	29	16	4	59	192	46	15	17	26			
1982	Mar	3	25	45	0	20	68	15	0	15			
	Apr	6	13	48	4	63	75	28	6	14			
	May	15	11	21	2	38	109	27	12	14			
	Jun	11	13	9	0	19	133	26	4	15			
	Jly	20	6	5	2	13	62	14	5	10			
	Aug	30	9	6	3	14	85	15	5	16			
	Sep	25	15	8	4	16	75	11	5	12			
	Oct	65	10	5	1	16	59	8	8	9			
	Nov	67	13	4	5	16	73	16	9	7			
	Dec	35	19	1	2	20	74	19	1	11			
1983	Jan	43	7	4	0	25	62	17	8	12			
	Feb r	45	9	7	2	14 r	70	20	4	5 r			
	Mar p	59	13	5	2	20	60	9	3	0			

N.A. = Not Available

P = preliminary

r = revision

N-440: CORPORATE SECURITIES ISSUES BY METHOD OF DISTRIBUTION AND BY TYPE OF SECURITY: 1978 - 1983  
 (Primary Issues Registered Under The Securities Act of 1933)

	Underwritten			Agency Best Efforts			Direct By Issuer		
	Total	Debt	Pre-ferred	Common			Total	Debt	Pre-ferred
				Common	Total	Debt	Pre-ferred	Common	Total
Amounts in \$ millions									
1978	24,194	17,372	1,734	5,090	2,939	693	0	2,246	1,226
1979	29,859	22,957	1,897	5,007	3,212	990	50	2,173	2,413
1980	51,446	36,904	3,270	11,272	5,358	1,685	0	3,675	7,779
1981	47,921	33,581	1,679	12,660	9,537	1,266	4	8,267	6,946
1982	40,147	23,974	4,978	11,193	12,930	2,793	11	9,229	4,489
Year to date									
1982 Jan-Mar	7,766	5,316	577	1,873	2,646	831	0	1,815	2,945
1983 Jan-Mar p	13,728	5,509	2,629	5,589	2,947	87	0	2,860	795
1982	Mar	4,393	3,368	198	827	912	263	0	649
	Apr	2,547	1,709	137	701	908	7	0	901
	May	3,903	2,572	887	443	959	119	0	840
	Jun	1,454	1,060	67	327	3,157	980	0	2,177
	Jly	3,237	2,116	635	486	970	112	7	852
	Aug	4,832	3,234	622	976	521	233	0	289
	Sep	4,040	2,622	515	903	1,165	443	4	719
	Oct	3,640	2,074	611	954	655	23	0	633
	Nov	3,781	1,549	563	1,669	552	1	0	551
	Dec	4,947	1,722	364	2,861	497	44	0	452
1983	Jan	2,870	1,608	374	888	327	34	0	293
	Feb r	4,510 r	1,399	1,771	1,340 r	1,019 r	49	0	970 r
	Mar p	6,348	2,502	484	3,361	1,601	4	0	1,597 r

(Continued)

M-440: CORPORATE SECURITIES ISSUES BY METHOD OF DISTRIBUTION AND BY TYPE OF SECURITY: 1978 - 1983  
 (Primary Issues Registered Under the Securities Act of 1933)

	Underwritten			Agency Best Efforts			Direct By Issuer		
	<u>Total</u>	<u>Debt</u>	<u>Pre-ferred</u>	<u>Common</u>	<u>Total</u>	<u>Debt</u>	<u>Pre-ferred</u>	<u>Common</u>	<u>Total</u>
1978	530	257	45	228	188	37	0	151	137
1979	544	249	50	245	185	27	1	157	43
1980	1,067	448	74	545	353	32	0	321	228
1981	1,261	407	42	812	530	20	1	509	245
1982	911	374	85	452	542	45	3	494	225
Year to date									
1982 Jan-Mar	170	78	12	80	142	10	0	132	71
1983 Jan-Mar P	329	79	32	218	122	7	0	115	54
1982	Mar	83	49	4	30	49	4	0	45
	Apr	71	35	4	32	50	1	0	49
	May	92	43	14	35	56	6	0	50
	Jun	61	25	3	33	42	7	0	35
	Jly	59	28	8	23	43	2	2	39
	Aug	78	44	9	25	36	7	0	29
	Sep	78	37	8	33	45	6	1	38
	Oct	83	29	7	47	40	3	0	37
	Nov	93	28	11	54	50	1	0	49
	Dec	126	27	9	90	38	2	0	36
1983	Jan	72	24	5	43	30	4	0	26
	Feb r	105 r	26	17	62 r	45 r	1	0	44 r
	Mar P	152	29	10	113	47	2	0	45

Figure may not add due to rounding

+ = Less than \$500,000

p = preliminary

r = revision

(See Explanatory Notes)

## EXPLANATORY NOTES

### Security Registrations

All registrations which became effective under the Securities Act of 1933 are included. Total Effective Registrations, Table M-410, includes cash and non-cash issues. Issues are included as of the effective date.

The primary corporate offerings classification includes registered offerings for immediate cash sale where the proceeds of the offering are received by the issuing corporations. Secondary offerings are registrations of outstanding securities where the proceeds of the issue do not accrue to the issuing company. The dollar amount for either type of offering is based on the registered offering price. The unseasoned common stock classification includes public offerings by companies registering common stock for the first time under the Securities Act of 1933. The other equity securities classification consists of offerings of certificates of participation or beneficial interests, warrants or options, voting trust certificates and other equity securities not elsewhere classified.

Issues offered for extended cash sale include investment company issues, employee plans and depository receipts. Depository receipts include American, European and domestic depository receipts. The foreign government classification is shown separately, whereas registrations by foreign corporations are included with U.S. domestic corporate offerings. Investment company securities include open-end, face-amount and unit trust offerings, as well as variable annuities.

1/ Closed-end investment company securities are included in primary corporate offerings.

Beginning with the July 1982 Review, Table M-430 has been modified by combining certain investment company registrations and separately reporting registrations for delayed corporate offerings. The investment company registrations for face amounts and variable annuities have been combined in one figure listed under the column headed "Other". The Corporate delayed registrations include "shelf" registrations and competitive bids that are registered but not offered in the month in which they are registered. Principally these are registrations for delayed offerings registered pursuant to Rule 415(a) (1)(i) [17CFR 230.415 (a)(1)(i)].

Issues registered for other non-cash purposes, such as exchange transactions, securities given for property or services, or securities reserved for conversion, are valued at current market prices.

Data on withdrawals, in Table M-410, include the number and amount of registration statements that have been completely withdrawn.

1/ Beginning with January 1978, the total amount registered for investment companies was eliminated. However, total registrations of investment companies was retained in the tables due to the adoption by the Commission of Rule 24f-2 [17 CFR 270.24f-2], effective November 3, 1977. This rule allows certain registered investment companies to register an indefinite number of securities for sale. Each issuer must file a notice at the end of the fiscal year identifying the number of securities sold and remit the corresponding registration fee.

## PUBLIC AVAILABILITY OF THE NEW, UNIFIED ROS FILE

The SEC has prepared a new, unified computer tape containing the Registrations and Offerings Statistics File ("ROS File"). The ROS File contains a record of each offering registered under the Securities Act of 1933 and each offering exempt from registration under Regulation A of that Act.

Previously, the ROS File was available on two computer tapes, one covering the period 1970 through 1976 and another covering 1977 through the first ten months of 1981. Now the ROS File tape covers records from January 1970 to within four months of the currently published month. Each record contains 92 possible variables identifying characteristics of an issue and its issuer. Records for the period January 1970 to December 1976 have possible entries for only 54 of the 92 variables on the complete record layout.

All records contain data on security type, type of offering, price per security, dollar amount of the offering, method of distribution and whether the sale is of a primary or secondary nature. CUSIP numbers have been included for securities which have been assigned such identification. Issuer data include SIC (industry) Code, issuer's name and Zip Code.

The later records, for the years 1977 to present, include additional detailed data on underwriter's name, spread, reallowances and selected financial data relating to the issuing firm.

The computer tape of the ROS File has been provided to the National Archives and Records Service of the General Services Administration. Copies of the ROS File tape and related documentation are available for purchase from that agency. Interested parties can make arrangements with the Archives to obtain the computer tape in a configuration which will be compatible with the user's hardware. Requests for copies should be sent to the Machine Readable Archives Branch, National Archives and Records Service, Washington, D.C. 20408. The price per copy is \$86.00 plus \$17.00 for documentation (subject to change), payable to the National Archives Trust Fund. In ordering, please refer to item Number NN 3-266-73-207. Shipment will be made within six weeks of receipt of the order. Additional information about the ROS File is available from the Directorate of Economic and Policy Analysis, Branch of Disclosure Policy Analysis, (202) 272-7126.

## SELECTED SEC PUBLICATIONS

### RECENT RESEARCH STUDIES

**Report of the Use of the Rule 146 Exemption in Capital Formation (January 1983).** 9 x 12 envelope, \$1.56 postage.

**Staff Report on the Securities Industry in 1981 (October 1982).** 9 x 12 envelope, \$1.71 postage.

**A Report on the Operation of the Cincinnati Stock Exchange National Securities Trading System: 1978 – 1982 (September 1982).** 9 x 12 envelope, \$.71 postage

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**The Role of Regional Broker-Dealers in the Capital Formation Process: Underwriting, Market-Making and Securities Research Activities (August 1981).** 9 x 12 envelope, \$1.56 postage

### RECENT CAPITAL MARKET WORKING PAPERS

**No. 6: The Effect of Net Institutional Trading Imbalances on Stock Prices (March 1981).**

**No. 7: Multiproduct Economies of Scale in the Securities Industry: An Application of Developing Theory (March 1981).**

**No. 8: Exchange Listing and the Cost of Equity Capital (March 1982).** 9 x 12 envelope, \$.80 postage

Contact the Office of Consumer Affairs and Information Services, (202) 272-7463 or Eileen Whelan, (202) 272-7100, for copies of the above publications.

### OTHER PUBLICATIONS

**SEC Official Summary.** A monthly summary of securities transactions and holdings of officers, directors, and principal shareholders.

The publication listed above is available from the Superintendent of Documents, Government Printing Office, Washington, D.C. 20402.

## INDEX OF STATISTICAL SERIES WHICH DO NOT APPEAR MONTHLY

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